

# **Plum Borough School District**

## **Finance Committee Meeting Agenda for November 2012**

(Finance Meeting #5 / 2012-13)

**Plum Borough School District  
Finance Committee Meeting Agenda  
October 2012**

**MEETING DATE:** Tuesday, November 13, 2012  
**TIME:** 6:00 PM  
**LOCATION:** High School Board Room

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**I. Call Meeting To Order.**

**II. Citizens Comments:**

- A. On agenda items
- B. On non-agenda items

**III. Invited Guests:** None

**IV. Agenda Action Items:**

1. **Treasurer's Report:** Approve Treasurers' Report for the month of October 2012. Report will be sent electronically to board members prior to the meeting. Not available at this time.
2. **No Budget Transfers for November 2012.**
3. **Final OCIP premium payment for New Pivik Elementary Project.** Administration recommends approval of audit results for the OCIP insurance program for the New Pivik Elementary Project in the amount of \$13,754. Payment will be added to the Construction Invoice for Payment through the Facilities Department. **See Attachment #1.**
4. **FirstEnergy Friends & Family Revenue Sharing Initiative** Administration recommends that the Board approve participation in the FirstEnergy Friends & Family Revenue Sharing Initiative for school entities. This initiative is coordinated by the Allegheny Intermediate Unit in conjunction with FirstEnergy Solutions and the Western Pennsylvania Electricity Consortium. There is no cost to the District for participation. The District will receive \$10 for every enrollment. **See Attachment #2.**
5. **Membership in the AIU#3 Joint Purchasing Board** Administration recommends approval of the Resolution to participate as a continuing member in the Joint Purchasing Board with Mr. Michael Brewer as the District's Regular Member and Mr. Eugene J. Marraccini as the Alternate Member. **See Attachment #3.**
6. **Disposal of School Buses** Administration recommends disposal of three unusable and obsolete school buses used for parts only to be sold for scrap value for an estimated \$3,000 net after towing services (scrap value for Bus No. 170, 147 and 235).

7. **Purchase School Bus** Administration recommends the purchase of a 2003 or 2004 used bus to replace Bus No. 109, damaged by motorist. Estimates suggest bus may be totaled. Administration suggests purchasing a used bus with the anticipated proceeds from the motorist's insurance company.

**V. Informational Discussion Items:**

1. **Discuss Real Estate Tax Collector's Report for the month of October 2012.** Not Available at this time. Report will be forwarded upon receipt.
2. **Discuss Current and Delinquent EIT and LST tax collections for October 2012.**
  - A. Keystone Collections Group - Current Earned Income Tax (EIT) collections report the month of October 2012. **See Attachment #4.**
  - B. Plum Borough Delinquent Earned Income Tax Collector's Reports for the month of October 2012. **See Attachment #5.**
3. **Discuss Monthly Revenues and Expenditures Comparison Graphs for the month of October 2012. See Attachment #6.**
4. **2006 Bond Refinancing Update:** Mr. Muscatello attended the Facilities Committee Meeting on November 5, 2012 and received permission to move forward with refinancing the Series of 2006 bonds providing the net proceeds to the District equal or exceeded \$1,000,000. The final total savings was \$1,074,919.37. These funds will be available on December 20, 2012 and will be deposited into a capital reserve fund to be used for capital renovations and/or additions. This bond series will now be known as the Series of 2012B bonds. **See Attachment #7.**
5. **District Current Outstanding Principal Amount and Remaining Borrowing Capacity:** The District's current outstanding bonds total \$95,005,000 (Principal Only) and the remaining borrowing capacity is \$22,203,372.50. **See Attachment #8.**
6. 2011-12 AFR (PDE-2057) update. Mr. Marraccini will present financial data from the AFR filed by Mr. Mertz at the meeting. **See Attachment #9.**

**VI. New Business Roundtable.**

**VII. Next scheduled Finance Committee Meeting:** December 18, 2012

**VIII. Motion to adjourn.**